

**Public Utilities Commission
Weekly Maximum Pre-tax
Wholesale Price of Gasoline¹**

Effective: January 2 - 8, 2006

	Baseline Price	Location Adj Factor ²	Mktg Margin Factor ³	Zone Price Adjustment ⁴	Mid-grade Adj Factor ⁵	Premium Adj Factor ⁶	Wholesale Gas Price Caps		
	A	B	C	D	E	F	Reg Unl G=(A+B+C+D)	Mid-grade H=(G+E)	Premium I=(G+F)
Zone 1 (Oahu)	1.5509	0.0400	0.1800	0.0650	0.0500	0.0900	1.8359	1.8859	1.9259
Zone 2 (Kauai)	1.5509	0.0400	0.1800	0.2060	0.0500	0.0900	1.9769	2.0269	2.0669
Zone 3 (Maui w/o Hana)	1.5509	0.0400	0.1800	0.2040	0.0500	0.0900	1.9749	2.0249	2.0649
Zone 4 (Hana)	1.5509	0.0400	0.1800	0.2840	0.0500	0.0900	2.0549	2.1049	2.1449
Zone 5 (Molokai)	1.5509	0.0400	0.1800	0.3120	0.0500	0.0900	2.0829	2.1329	2.1729
Zone 6 (Lanai)	1.5509	0.0400	0.1800	0.4030	0.0500	0.0900	2.1739	2.2239	2.2639
Zone 7 (Hilo) ⁷	1.5509	0.0400	0.1800	0.2130	0.0500	0.0900	1.9839	2.0339	2.0739
Zone 8 (Kona) ⁸	1.5509	0.0400	0.1800	0.2320	0.0500	0.0900	2.0029	2.0529	2.0929

Baseline Price Calculation

Spot Prices⁹

US Gulf

NY Harbor Coast Los Angeles

12/27/05			
12/23/05			
12/22/05			
12/21/05			
12/20/2005*			
5-Day Avg	1.5525	1.5138	1.5865

Baseline Price¹⁰ **1.5509**

1. Pursuant to Hawaii Revised Statutes ("HRS") Sec. 486H-13. Values are in dollars per gallon. Retail prices are not capped under HRS Chapter 486H.

2. Source: HRS Sec. 486H-13(d) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.

3. Source: HRS Sec. 486H-13(e) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.

4. Source: HRS Sec. 486H-13(i), Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005, and Order No. 22003 in Docket No. 05-0221 filed on August 31, 2005.

5. Source: HRS Sec. 486H-13(f) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.

6. Source: HRS Sec. 486H-13(g) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.

7. The districts of Puna, south Hilo, north Hilo, Hamakua, on the island of Hawaii. HRS Sec. 486H-13(h)(7).

8. The districts of north Kohala, south Kohala, north Kona, south Kona, and Kau on the island of Hawaii. HRS Sec. 486H-13(h)(8).

9. Source: Oil Price Information Service ("OPIS") Refined Spots Report for (a) New York Harbor Spot Prices, FOB New York Harbor Barge, (b) Gulf Coast Spot Prices, FOB Colonial Pipeline, and (c) Los Angeles Spot Prices, FOB Los Angeles Pipeline.

All spot prices are the closing (last) spot prices for regular unleaded gasoline on each day.

OPIS prohibits unauthorized distribution of its data, but permits the disclosure of the 5-day average.

10. Source: HRS Sec. 486H-13(c) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005. The baseline price is the average of the 5-day averages of the spot prices for NY Harbor, US Gulf Coast, and Los Angeles.

* Since spot prices were not available on the Christmas Holiday (December 26, 2005), spot prices for December 20, 2005 were used.

Calculated: December 27, 2005